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NATURAL RESOURCES

CLEON B. FEIGHT
Director



STATE OF UTAH
DEPARTMENT OF NATURAL RESOURCES
DIVISION OF OIL, GAS, AND MINING
1588 West North Temple
Salt Lake City, Utah 84116
(801) 533-5771

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October 18, 1977

Mr. Timothy C. Smith
Environmental Engineer
Cotter Corporation
P.O. Box 352
Golden, CO. 80401

Re: Thornburg Memorial Mine
ACT/019/006

Dear Mr. Smith:

Included you will find our estimate of the total surety costs for the Thornburg Memorial Mine. We would like your comments on the estimate prior to October 25th, as we will present the same estimate to our Board for their comments on that day.

Cotter Corporation can arrange for posting surety via a bond or an escrow agreement. The Board, at its discretion, can enter into a contractual agreement with Cotter or its parent, if there is any, for the surety amount. This is generally done only with firms having substantial tangible assets in Utah.

If you feel that Cotter can go with a contract, we will require the appropriate financial information. In any event, we won't submit your completed surety documents to the Board until its November meeting.

Sincerely,

DIVISION OF OIL, GAS, AND MINING

BRIAN W. BUCK
ENGINEERING GEOLOGIST

/tlb

Enclosures: Surety Estimate
MR-Forms 5-7